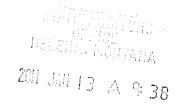
EXHIBIT 34

DATE 01-25-2011

HB 81





January 11, 2011

Representative Ken Peterson

Chairman: House Judiciary Committee

Vice Chair: Krayton Kerns Vice Chair: Diane Sands

RE: HB 81, a bill to establish Securities Restitution Assistance Fund

Dear Representatives, members of The House Judiciary Committee:

I am aware that Representative Don Roberts has sponsored House Bill 81, a bill to establish a Securities Restitution Assistance Fund. I have been a professional in the financial service industry for over 25 years. I am pleased to learn that Rep. Roberts has proposed a bill that has a simple resolution for the citizen of Montana that have been harmed by scrupulous individuals.

Unfortunately, these individuals oftentimes lack the financial condition to pay restitution to their victims for the damage of their deeds. House Bill 81 provides a solution that does not involve taxpayer's money. The ingenious design behind HB 81 directs institutions that conduct business in Montana and are under the regulatory authority of the State Auditor and have been fined under the direction of the State Auditor, to direct a portion of the proceeds of the fine to a state fund for the benefit of its citizens. The current structure directs the same fines to a national fund and requires a grant request for these funds to return to Montana.

I understand the bill does not restore the full loss of an individual rather up to a maximum of \$25,000. This may be an amount that would have a positive impact on a Montana victim, often a senior citizen. I offer my expertise and professional opinion if you have any questions.

Please receive this letter as a strong recommendation to vote for House Bill 81.

I greatly appreciate and respect your service to your constituents and the State of Montana.

Sincerely

Mark Thomas

Principal

Capstone Wealth Management

cc: Representative Don Roberts

1500 Poly Drive, # 107 - Billings, MT 59102 - 406-259-4939 - Fax: 406-294-5150

BUCHANAN CAPITAL LLC

January 10, 2011

Dear Members of the House Judiciary Committee:

We are writing today to express our support for HB-81, a bill intended to establish a Securities Restitution Assistance fund.

In recent years we have witnessed many cases here in the state where Montanans have become victims to numerous fraud schemes and fraudulent activity and without a fund such as this the victims may not otherwise be awarded any restitution at all for the crimes committed against them.

We understand and support using a funding mechanism which does not impact the general fund, instead using proceeds from assessed penalties imposed upon wrongdoers in the State, making this a self funded effort.

We support Representative Robert's bill and urge you to support it as well. If you would like any further commentary or thoughts as it relates to this please do not hesitate to contact either of us; 406-294-3000.

As always, we deeply appreciate your service to the state of Montana!

Sincerely,

Gary Buchanan

Todd Buchanan



Experience Service Commitment

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January 11, 2011

House Judiciary Committee c/o Ken Peterson, Chair

RE: HB 81 (Act creating a Securities Restitution Assistance Fund)

Dear Chairman Peterson and Committee Members:

I urge you to support the passage of HB 81.

Unfortunately, in our industry some people behave badly and in many cases an unsophisticated individual becomes a victim of that behavior.

In many cases the amount of money lost may not be enough to allow the victim to seek remedy from our legal system or in many cases the victim has proven wrong doing, but there are no funds available from the named party to return lost funds.

I understand that investing has risks. However, in too many cases, misleading advisors play on people's lack of understanding or information and create losses that are devastating to their personal financial situation. This bill would:

- 1) Allow for restitution when regulators agree that it is appropriate.
- 2) Cap the amount at \$25,000.00.
- 3) Make the funds available from fines of bad behavior, not the tax payers.
- 4) Impose penalties for false application to limit any abuse of the fund.
- 5) Place statutory limits that are reasonable.
- Provide qualified regulators that will prudently oversee the process of this resistance fund.

With 38 years of expertise in the securities industry I have experienced incidents that have damaged investors beyond what they understand to be their risks. Our industry is built on trust. The violation of that trust can cause financial setbacks that are life changing to many victims even if the amount may appear small to traditional lawsuits and recovery for victim.

This bill allows for a regulated source of funds and a process for a fair opportunity for victims to recover some or all of their losses.

If I can be of any further assistance or you would like me to testify personally, I would do all I could to be available to you and your committee members.

Please support this bill - it will help those who are damaged with little or no alternatives to recover their losses.

Respectfully,